



## MILWAUKEE NUMISMATIC NEWS

January 2024 – The January MNS meeting will be held at our traditional location and time, Thursday, January 19, at 6 PM in the Mayfair Mall Community Room. The meeting agenda will be the inauguration of 2024 club officers. We will also give prizes for the Fantasy Numismatics contest. Members are welcome to bring show and tell items.

**President:** Justin Perrault  
**Secretary:** James Kubley  
**Sgt. at Arms:** Dave Herrewig  
**Trustee '23-'25:** Dave Hunsicker  
**Librarian:** Justin Perrault

**Vice President:** Jim Heinrich  
**Treasurer:** Chris Kantak  
**Trustee '22-'24:** Jordan Heller  
**Trustee '21-'23:** Gary Bieringer  
**Newsletter editor:** Leon Saryan

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*The Milwaukee Numismatic Society, founded in 1934, is the oldest and largest organization in Milwaukee devoted to the study of money. Meetings are now held from 6 to 8 PM in the Mayfair Mall community room on the third Thursday of each month.*

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**January Coin of the Month:** For January, we offer a 1991 dated PCGS PREMIER MS-69 US silver eagle. Starting price for this virtually flawless pure silver eagle coin is only \$45.

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## January 2024 MNS President's Message

The time has come to ring in 2024. I hope that everyone had a great holiday season and survived their New Year festivities. Our December meeting was a lot of fun namely due to the food and camaraderie. The big news to report is that our club will continue holding meetings at the Mayfair location for the time being. There were a total of 32 votes cast on the meeting location issue, six of them being absentees by members that regularly attend but were unable to make it in December. Twelve voted in favor of Mayfair and twenty in favor of the Cleveland Pub. Given the prior agreement that we would need a "super majority" of 75% in favor of the move (which would have been 24 votes needed in favor of Cleveland Pub), this referendum failed to pass.

Moving on, next month we will swear in the club officers for the year. We will also wrap up the Fantasy Numismatics from last year and begin accepting submissions for the 2024 competition. It was wonderful to hear that Leon found a solution to fill in for the now discontinued publication of Coins magazine.

The club will eventually need a Sergeant at Arms to fill that vacancy, so if anyone is interested please let me know and the appointment will be made. It honestly is not a huge commitment, but does greatly help with making sure meeting nights run smoothly. A very special thanks to Dave Herrewig for the several years he dedicated to serving the club in this role.

We are starting with a clean slate in 2024, with many openings for meeting programs and refreshments. Please step forward and help out your club. Thanks to everyone for making 2023 a great year and here's hoping that 2024 is just as good if not better.

Happy Collecting,  
Justin J. Perrault  
[masters1122@yahoo.com](mailto:masters1122@yahoo.com)  
262.613.9996





# MN\$ 2023

## Schedule

Monthly meetings for the calendar year will proceed as scheduled. Our meetings will continue to run from 6:00-8:00 PM on the 3<sup>rd</sup> Thursday of each month in the Community Meeting Room in the lower level of Mayfair Mall. Visitors interested in numismatics are welcome.

### Monthly meeting programs

Jan 18:	New Officer Inductions
Feb 15:	Open
March 21:	Show & Tell-Non Numismatic
April 18:	Spring Auction
May 16:	Open
June 20:	Open
July 18:	Open
Aug 15:	Open
Sept 19:	Numismatic Trivia Game
Oct 17:	Autumn Auction
Nov 21:	Raffle Prize Drawing
Dec 19:	Christmas Party/Bingo/Elections

## Annual Dues

Dues for 2024 are \$10. Please pay Treasurer Chris K. at the next meeting, or they can be mailed to **MNS, PO Box 26886, Wauwatosa, WI 53226-0886**. Thanks to those who have paid. Those who have not paid will be removed from the club's mailing list.

## Random Information

MNS is a volunteer organization. We always need new and interesting programs, activities, and helpers to work at events. MNS will also reimburse refreshment expenses up to \$60. To volunteer, please contact Pres. Justin Perrault at 262.613.9996 or VP Jim Heinrich at 262.796.1814. Thanks to everyone who has stepped up by volunteering their time and talent to make the club a success.

## 2024 Numismatic Events

Feb 18:	Oshkosh Coin Show Oshkosh Convention Ctr. 2 N. Main St, 9-4 PM
March 24:	Appleton Coin Show Hilton Paper Valley Hotel 333 W. College Ave, 9-4 PM
April 21:	South Shore Coin Show, TBA
April 21:	MNS Scout Merit Badge Clinic, TBA
April 21:	Wisconsin Valley CC Show Holiday Inn Rothschild 1000 Imperial Ave, 9-4 PM
May 1-4:	Central States Coin Show Schaumburg, IL
Aug 6-10:	ANA World's Fair of Money Rosemont, IL
Aug. 16-17:	Club Trip to Higgins Museum of National Bank Notes? (Okoboji, IA)
Nov. 10:	MNS/NOW Coin Show 9-4 PM Sheraton Hotel Brookfield

## Refreshment Schedule

Jan 18:	Open
Feb 15:	Open
March 21:	Open
April 18:	Open
May 16:	Open
June 20:	Open
July 18:	Open
Aug 15:	Open
Sept 19:	Open
Oct 17:	Open
Nov 21:	Open
Dec 19:	Christmas Party



# Milwaukee Numismatic Society

## Minutes

December 21, 2023

President Justin Perrault called the 1044<sup>th</sup> meeting of the MNS to order at 6:03pm. There were 25 members & 4 guests in attendance. The president led the club in the pledge of allegiance. Door prizes were won by Chris K, Jon W, Tom C, Gary B, and Ray G.

**Coin of the Month:** Tom S. won the coin of the month, 2020 US Silver Eagle MS70, with a winning bid of \$57.00.

**Minutes:** The minutes for November 2023 were approved. However, there was one change. Jordan Heller and Dave Hunsicker are not up for reelection, since they each have three year terms.

**Treasurer's Report:** Chris K. reported that November showed net receipts of \$91.00, Vanguard transfer, interest earned transfer, and \$266.23 in net disbursements for a net cash flow of \$744.79. The club also received a final update of the financials from the MNS coin show.

**Correspondence:** N.O.W. News, World Coin News, Numismatist, and The Centinel

**Vice President Report:** We have plenty opening for refreshments and programs in 2024.

**Vote on New Location:** The club voted on whether to change venues starting in 2024. To change venues there needed to be a super majority (75%). This was agreed to in the November meeting. There was a lively debate before the vote. We had 32 members vote so there needed to be 24 votes to change venues. 22 voted in favor of a new venue and 12 voted for no change. Because there were not 24 votes for a new venue the club will continue to meet at Mayfair mall.

**New Members:** The club voted for Dave G and Simon G to become members. Both were approved. Dave is a professor and has been collecting US coins since 1984. Simon G is a student and just started collecting US coins in 2023. Congratulations and welcome to the club!

**2024 Officer Slate:** The following were elected and approved to serve in 2024:

<b>President</b>	Justin Perrault	<b>Sgt. at Arms</b>	Dave Herrewig
<b>Vice President</b>	Jim Heinrich	<b>Trustee 23-25</b>	Dave Hunsicker
<b>Treasurer</b>	Chris Kantak		
<b>Secretary</b>	James Kubley		

There was a motion to approve the slate as presented in a single vote and not individually. The motion passed.

**Program:** The club held its annual Christmas Party and played bingo. The winners each received a Walking Liberty half dollar.

The meeting was informally adjourned at 7:45pm by President Perrault.

**Respectfully submitted by James Kubley**



# Walmart.com Host of Fraudulent Bullion Coin Advertisements

**A** Long Island, N.Y., investor mistakenly thought he could make a quick profit of at least several hundred dollars on an online purchase of coins from a vendor he found advertising at [www.Walmart.com](http://www.Walmart.com). Instead, the unsuspecting buyer unhappily learned all 10 of the "American silver Eagle" coins he received are fakes, according to the nonprofit Anti-Counterfeiting Educational Foundation.

"The ACEF has notified Walmart and the Secret Service about the advertiser, and he is under investigation; however, bad actors selling counterfeit rare coins and fake gold and silver bullion coins online frequently change company names and websites," cautioned Doug Davis, ACEF anti-counterfeiting director.

"We've seen suspicious ads posted on many platforms, including Amazon and Facebook. We now are tracking more than 300 websites selling fakes, many of them apparently operated by the same individuals or companies, but often under different company names," explained Davis, a former Texas police chief. "Some even copy the exact wording and actual photos from legitimate dealers' webpages."

Genuine United States Mint-produced American silver Eagle bullions each contain 1 ounce of silver and may sell for perhaps 20 percent over the current price of silver. The Long Island investor mistakenly thought he was getting a great bargain when he paid a total of only \$26.16, including tax, to purchase all 10 of what the seller claimed were "silver coins."

The advertisement even promised the coins would be accompanied by a "Certificate of Authenticity from the US Mint."

Thinking he could get perhaps \$300 or more for the 10 items, the buyer learned they were counterfeits when he tried to sell them to a local Long Island coin dealer.

As a good faith gesture, the dealer purchased all 10 of the bogus coins for the exact amount the investor originally paid, then submitted all the fakes to Davis at the Anti-Counterfeiting Educational Foundation along with copies of the investor's purchase documents.



Two of the counterfeit coins sent to a Long Island investor.

As part of their ongoing probes of suspected fraud, investigators with the Anti-Counterfeiting Task Force (ACTF) make purchases from websites suspected of selling counterfeit coins and precious metals.

"In one recent purchase, we ordered three advertised American Eagle silver coins for \$7.99 each from a Walmart.com seller," said Davis. "As is typical of many suspect sellers on social media and other websites, the advertiser wanted to appear legitimate by requesting payment using PayPal. The coins received were professionally tested for authenticity and they were below the weight of United States Mint standards and were magnetic. Genuine examples are not magnetic."

Anti-Counterfeiting Educational Foundation experts warn that the quality of many counterfeits is quite good and easily can deceive buyers who are not experienced with coins and precious metal bullion items.

"Counterfeiters and their accomplices are heavily marketing fakes through social media and websites that may promise genuine merchandise but deliver counterfeits," said Davis. "Every day, ACTF investigators locate suspected websites selling counterfeit coins and precious metals, preying on unsuspecting victims."

"Remember, if you don't know precious metals or rare coins, you'd better know a reputable seller, such as experts affiliated with the Accredited Precious Metals Dealer program ([www.APMDealers.org](http://www.APMDealers.org))



Fake that investigators purchased from Walmart.com advertiser.

or the Professional Numismatists Guild ([www.PNGdealers.org](http://www.PNGdealers.org)). Members of both PNG and APMD must follow a strict code of ethics in the buying and selling of numismatic merchandise," Davis said.

"The important work of the Anti-Counterfeiting Educational Foundation and its volunteer task force of rare coin and precious metals experts is supported entirely by donations," explained ACEF Executive Director Robert Brueggeman. "The ACEF is a 501(c)(3) corporation, and all donations are tax deductible."

For additional information, contact the Anti-Counterfeiting Educational Foundation by phone at (817) 723-7231, by email at [info@ACEFonline.org](mailto:info@ACEFonline.org) or visit the website at [www.ACEFonline.org](http://www.ACEFonline.org). ♦





Milwaukee Numismatic Society's

# Fantasy Numismatics 2023

By: Bruce Benoit

## 2023 Year End Results

This year we had fifteen (15) participants, about the same compared to last year, thanks to Leon S. for promoting this at 2023 MNS meetings. We had a record-breaking year, the participants as a team did fantastic. Fourteen (14) ended up with positive portfolios, and only one had a negative result. While no participants broke even, we normally have many. We do have a new winner this year, who selected type silver coins, and a \$5 gold coin.

This was not another typical year as there was less key date collector coins selected. These coins are commonly selected every year with mixed results. Another surprise to me was the overall increase with certain gold coins. This was another year of extremes, but mostly positive. We had substantial increase on one selected coin that went from \$7,500.00 in 2023 to \$15,185.00 in 2024! A \$7,685.00 increase, chosen by our first-place portfolio this year. The coin was a 1911 \$5.00 gold Indian in MS65. Below is an Obverse example of that coin type. We also had one coin that gained \$5,500.00 – wow, and that was an 1850 \$20 Gold piece in MS60 selected by our 2<sup>nd</sup> place portfolio. This year we have 3 participants that exceeded the \$3,000.00 positive portfolio mark!



This year's Top Fantasy Coin selected that had the greatest increase in value in the grade MS65

1911 \$5 Gold Indian

**2023 Value in MS65 =\$7,500.00**

**2024 Value in MS65 =\$15,185.00**

**A Gain of \$7,685.00**

Image from PCGS.com





Milwaukee Numismatic Society's **2023**

## **Fantasy Numismatics Results**

By: Bruce Benoit

<u>Place</u>	<u>Name</u>	<u>Change in Prorfolio</u>
<b>1<sup>st</sup></b>	<b>Paul K.</b>	<b>+ \$8,185.00 WINNER</b>
<b>2<sup>nd</sup></b>	<b>Dave He.</b>	<b>+ \$5,500.00</b>
<b>3<sup>rd</sup></b>	<b>John B.</b>	<b>+ \$3,000.00</b>
<b>4<sup>th</sup></b>	<b>Chris K.</b>	<b>+ \$2,775.00</b>
<b>5<sup>th</sup></b>	<b>Justin P.</b>	<b>+ \$2,085.00</b>
<b>6<sup>th</sup></b>	<b>Tom C.</b>	<b>+ \$1,975.00</b>
<b>7<sup>th</sup></b>	<b>James K.</b>	<b>+ \$1,920.00</b>
<b>8<sup>th</sup></b>	<b>Leon S.</b>	<b>+ \$1,700.00</b>
<b>9<sup>th</sup></b>	<b>Bruce Ba.</b>	<b>+ \$1,250.00</b>
<b>10<sup>th</sup></b>	<b>Josh W.</b>	<b>+ \$878.00</b>
<b>11<sup>th</sup></b>	<b>Don K.</b>	<b>+ \$780.00</b>
<b>12<sup>th</sup></b>	<b>Gary B.</b>	<b>+ \$600.00</b>
<b>13<sup>th</sup></b>	<b>Skip H.</b>	<b>+\$565.00</b>
<b>14<sup>th</sup></b>	<b>Jim H.</b>	<b>+\$50.00</b>
<hr/>		
<b>15<sup>th</sup></b>	<b>Dave Hu.</b>	<b>- \$775.00</b>

All positive portfolio's added up to +\$31,263.00

All negative portfolio's added up to -\$775

Giving us as a group a net profit of **\$30,488.00**

Thank you all for your participation again this year. It would be better if we had even more participation in 2024. Congratulations to the top of our leader board with positive portfolios, especially our NEW WINNER: **Paul K.!** Now Paul has bragging rights till next year, and he also has even more justification for all of next year's coin purchases.

Good Luck with that Paul...! Don't forget to complete your 2024 Fantasy Numismatics Portfolio for next year!





Milwaukee Numismatic Society's

# Fantasy Numismatics 2024

(By Bruce Benoit & Leon Saryan)

## The concept:

Did you ever want to make a substantial coin purchase for investment purposes, but the only thing stopping you was your available funds to invest? This fun and educational program will enable you to spend up to \$25,000.00 in fantasy dollars on coins, and after a year's time you will find out how you did with the selections you made in your coin investment portfolio. Participants will select coins that they feel will increase in price better than others. This is a fun way to learn how you would do if you had the guts and funds to actually do it, and the challenge of competing against your numismatic buddies.

## Rules:

1. All portfolio selections must be only **regular issue coins** produced by the U.S. Mint, and be listed in the January 2024 issue of Numismatic News magazine. (NO COMMEMS, SETS or BULLION)
2. You **can** select up to ten (10) coins, in any listed grade you would like.
3. You **cannot** exceed the \$25,000.00 limit.
4. You **cannot** change your portfolio during the year's time.
5. Portfolios will be added up using the January 2025 issue of Numismatic News s magazine.

To participate, use the January 2024 issue of Numismatic News magazine price list and portfolio form to select the coins you would like to invest in. Be sure to turn in your portfolio prior to the **deadline of 8:00 P.M.** (end of the March meeting) **2024**. Portfolios can be given to Leon Saryan to forward to me. You can track your portfolio results with each issue by subscribing to Numismatic News magazine. Prizes will be awarded to the top performers at the years end, and they will have bragging rights all year!

## Coin Investment Portfolio

Name \_\_\_\_\_

Be sure to include the date, denomination, grade, and cost of each coin.

	<u>Date</u>	<u>Denomination</u>	<u>Grade</u>	<u>Cost</u>
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____
7.	_____	_____	_____	_____
8.	_____	_____	_____	_____
9.	_____	_____	_____	_____
10.	_____	_____	_____	_____

Total Cost \$ \_\_\_\_\_